(d) Yes, Sir.

(e) Not applicable in view of (d) above.

Change in name of company involved in price rigging

2127. SHRI NILOTPAL BASU: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that it has been revealed that in the controversial dealing of the Company M/s. Home Trade, the Predecessor Company which came to be owned by a Mauritius based entity M/s. Euro Asian Securities;

(b) if so, the details thereof;

(c) whether the chage of the ownership pattern and name of the Company was allowed to take place by the DCA while the Company was being investigated by the SEBI for alleged price rigging in 1994; and

(d) if so, the details thereof and the reasons therefor?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) to (d) The company was incorporated on 27-05-1993 with the name M/s Lloyds Brokerage Pvt. Ltd. and converted its status from "Private" to "Public" from 2-7-1993 (*i.e.* from Lloyds Brokerage Pvt. Ltd. to Lloyds Brokerage Ltd.). The company allotted 74.33% of the shares to one SN Investments (name changed to Euro Offshore Investments Ltd *vide* FIPB letter dated 4-1-1999), a Mauritius based company on September 04, 1998. The company changed its name from Lloyds Brokerage Ltd. to Euro Asian Securities Ltd. with effect from 31st July 1998. It was further changed to M/s Home Trade Limited with effect from 24.11.1999. SEBI have stated that no investigation regarding price rigging was conducted by them against Lloyds Brokerage in 1994.

Collection of excise duty

2128. SHRI K. RAHMAN KHAN: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that there exists wide gaps between the net receipts from the Central excise duty and the budget estimate for the years 2000-2001 and 2001-2002; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) The Variations between budget estimates and net receipts of excise duty in the year 2000-2001 and 2001-2002 were (—) 3.7% and (—) 11.1%. The shortfall is attributable, *inter alia*, to sluggishness in industrial production in certain critical sectors of the economy and increase in the exemption limit for excise duty on small scale industries from Rs. 50 lakhs to Rs. 1 crore.

Pending cases of customs and excise

2129. SHRI KARNENDU BHATTACHARJEE: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the number of disputes relating to customs and excise has shot up to more than 10,000 during the last three years; and

(b) if so, the reasons therefor and the steps propsed to be taken to reduce the number of arrears relating to these cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) Statement I, II and III attached in respect of pending of Central Excise cases, customs cases and cases pending before Commissioner (Appeals) respectively. (*See* below).

(b) Pendency in December, 2001 is around the same as that of December, 1999, so, no specitic reason is attributable for the same. Liquidating arrears of cases is a continuing process involving reforms in the tax structure, simplifying laws and procedures, setting up of new forums for disposal of cases, etc. It is Government's constant endeavour to bring down arrears of cases.

Statement-I

Pendency of Central Excise Cases in Supreme Court and High Courts

Year	Supreme Court	High Court	Cegat*
1999	1816	4697	32984
2000	2084	4649	28477
2001	1691	4676	29575

*In the case of CEGAT, figures are for both Customs & Central Excise cases.